

**GOVERNMENT OF TELANGANA
ABSTRACT**

ITE&C Department - ICT Policy 2016 - Incentives - Sanction and Release of Lease Rental Subsidy for an amount of Rs.2,08,750/- (Rupees Two Lakhs Eight Thousand Seven Hundred and Fifty only) in favour of M/s.Varaha Consulting Private Limited, Hyderabad - Orders - Issued.

**INFORMATION TECHNOLOGY, ELECTRONICS & COMMUNICATIONS (Promotions)
DEPARTMENT**

G.O.Rt.No. 75

**Dated: 16-08-2018
Read the following:**

1. ICT Policy 2016 issued vide G.O.Ms.No.03, ITE&C Dept, dt:12.04.2016.
2. G.O.Ms.No.02, ITE&C Dept, dt:16.03.2017.
3. Application dt:14.02.2018 of M/s.Varaha Consulting Private Limited, Hyderabad.
4. Minutes of the 14th CCITI meeting held on 28.03.2018.
5. G.O.Rt.No.754, Finance (EBS.I) Department dt:22.06.2018.
6. U.O.Note.No.87517/ITE&C/Budget/2018, dt:22.06.2018.

ORDER:

Government in the ICT Policy issued vide G.O. 1st read above have ordered for provision of certain incentives to the eligible IT companies in order to ensure overall development of IT Industry in the State. In pursuance of the said orders, M/s.Varaha Consulting Private Limited, Hyderabad vide 3rd read above has submitted an application for reimbursement of lease rental subsidy incentive. The company has taken 2850 sq.ft office space on lease/rent for undertaking IT activity at 3rd floor, Sy.No.60, Gachibowli-Miyapur Road, Kondapur, Hyderabad.

2. As per ICT Policy 2016, the IT companies are eligible for 25% Subsidy on Lease Rentals up to Rs.5,00,000/- per annum for a period of 3 years. The incentive is applicable from the date of launch of ICT Policy i.e. from 04.04.2016, subject to a ceiling of Rs.5 lakhs per annum for a period of 3 years.

3. The company has applied for the period 01.04.2016 to 31.03.2017. The total lease rental paid by the company is Rs.8,40,000/-. For the month of April, it is calculated for 27 days only. The total lease rental amount is worked out to Rs.8,35,000/-. 25% of the total amount is arrived at Rs.2,08,750/-. As such, the company is eligible for reimbursement of Lease rentals limited to Rs.2,08,750/- only.

4. The 14th CCITI vide 4th read above recommended that M/s.Varaha Consulting Private Limited, Hyderabad is eligible for reimbursement of lease rental subsidy limited to Rs.2,08,750/- only.

5. In the G.O. 5th read above, the Finance Department has released BRO for the 1st quarter for the Financial Year 2018-19 under the Head of Account:330 - Subsidies for an amount of Rs.75 lakhs.

6. Taking into consideration the recommendations of CCITI vide 4th read above, Government after careful consideration, hereby sanction and release an amount of Rs.2,08,750/- (Rupees Two Lakhs Eight Thousand Seven Hundred and Fifty only) in favour of M/s.Varaha Consulting Private Limited, Hyderabad towards Lease Rental Subsidy.

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7. The amount sanctioned in Para.6 above shall be debited to the following Head of Account:

| | |
|---------|---------------------------------|
| 3451 | : Secretariat Economic Services |
| MH 090 | : Secretariat |
| GH (25) | : State Sector Schemes |
| SH (22) | : ITE&C Department |
| 330 | : Subsidies |

8. The Assistant Secretary to Government & D.D.O., ITE&C Department shall draw the amount of Rs.2,08,750/- (Rupees Two Lakhs Eight Thousand Seven Hundred and Fifty only) sanctioned in Para.6 above and arrange for payment duly deducting the TDS in favour of M/s.Varaha Consulting Private Limited, Hyderabad.

9. M/s.Varaha Consulting Private Limited, Hyderabad shall submit advance stamped receipt for Rs.2,08,750/- (Rupees Two Lakhs Eight Thousand Seven Hundred and Fifty only) to this Department in duplicate.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT

To
M/s.Varaha Consulting Private Limited, 3rd floor, Plot No.36-C & 43-C, Sy.No.60,
Gachibowli-Miyapur Road, Kondapur, Hyderabad.
The Accountant General (Audit), Telangana, Hyderabad
The Accountant General (A&E), Telangana, Hyderabad
The Director of Treasuries and Accounts, Telangana, Hyderabad
The District Treasury Officer, Urban, Hyderabad
The Pay and Accounts Officer, Telangana, Hyderabad
The Resident Audit Officer O/o Pay and Accounts Officer, Telangana, Hyderabad
The Assistant Secretary to Government & DDO, ITE&C Department

Copy to:
Fin. (EBS.I) Department
SF/Spare

// FORWARDED : : BY ORDER //

SECTION OFFICER